

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA  
PHILADELPHIA DIVISION

In re: WIDNER VOLCY )

**Debtor(s)** )

) CHAPTER 13

AMERICREDIT FINANCIAL SERVICES, )

INC. dba GM FINANCIAL )

Case No.: 18-11645 (MDC)

**Moving Party** )

v. )

**OBJECTION TO CONFIRMATION**

WIDNER VOLCY )

**Respondent(s)** )

WILLIAM C. MILLER )

**Trustee** )

AmeriCredit Financial Services, Inc. dba GM Financial ("GM Financial"), a secured creditor of the Debtor, objects to the Debtor's plan for the following reasons:

A. The Debtor's proposed cramdown of \$5,391.00 (including interest) on the 2011

Nissan Rogue is too low. The Debtor filed his petition in March 2018. The vehicle has an average retail value of \$9,875.00 as per the NADA Official Used Car Guide, March 2018 edition. In accordance with §506(a)(2), the replacement value of the vehicle is the full retail value. The Debtor must pay \$9,875.00 plus interest, in order to adequately protect GM Financial for any risk of loss.

B. The Debtor's proposed plan fails to pay GM Financial interest on its claim. GM

Financial is entitled to be paid the prime rate of interest plus an increase for risk of loss. In Re Till. The prime interest rate at the time of the Debtor's filing was 4.5%.

GM Financial objects to the Debtor's plan unless the Debtor pays an interest rate of

1 6.5% on the \$9,875.00 over the life of the plan in order to adequately protect GM  
2 Financial for any risk of loss.

3  
4 C. The plan as proposed also violates §1326(a)(1) since it does not provide for payment  
5 to GM Financial of adequate protection payments. Adequate protection payments  
6 should be made to GM Financial beginning in April of 2018 at \$120.00 per month,  
7 being 1.25 % of the vehicle value. Payments should be made within 30 days of filing  
8 and should continue up to and after confirmation, until regular payments are to be  
9 commenced through the plan to GM Financial. Adequate protection payments to GM  
10 Financial should be given super priority administrative expense status and in all  
11 events must be paid prior to payment of any counsel fees to Debtor's attorney.  
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13  
14 D. GM Financial must retain its lien on the vehicle until such time that the Debtor  
15 completes his chapter 13 plan *and* receives a discharge.  
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17 /s/ William E. Craig  
18 William E. Craig, attorney for  
19 AmeriCredit Financial Services, Inc.  
20 dba GM Financial

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Dated: 4/23/18